



## Standard & Poor's rating raised to 'B+' with stable outlook

The Company notes the announcement on 4 January 2017 by Standard & Poor's that it has raised its rating from 'B' to 'B+' on the Company and its senior secured debt, with a stable outlook.

Standard & Poor's announcement noted that 'The upgrade reflects the improvement in St Barbara's balance sheet due to continued debt reduction, which the company funded through its strong cash flow generation. Once the company completes its debt repayment in January 2017, it will have only US\$20 million of US notes outstanding on issue and its net cash position would exceed A\$40 million.'

St Barbara confirms that there is no change to its existing debt arrangements as a consequence of Standard & Poor's announcement.

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